



THE CITY OF BRUNSWICK MARYLAND

1 WEST POTOMAC STREET · BRUNSWICK, MARYLAND 21716 · (301) 834-7500

FINANCE & UTILITY COMMISSION MEETING

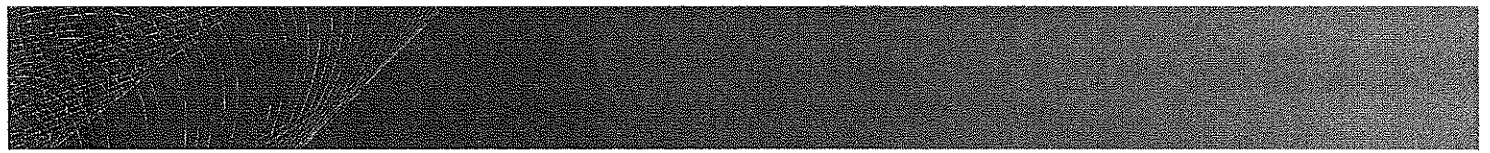
BRUNSWICK CITY HALL

Wednesday, October 27, 2021

6:00 PM

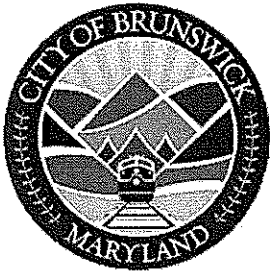
Agenda

1. WWTP Upgrades Financing Options
2. ARPA Projects Update
3. ServLine Leak Options
4. Budget Amendment – Paving
5. Bond Proceed FYI
6. FY22 & FY23 HUR Estimates FYI
7. Brunswick Crossing Home Pipeline FYI



City of Brunswick, Maryland

Wastewater Treatment Plant Funding Options



October 20, 2021

Member NYSE|FINRA|SIPC



Overview

- The City of Brunswick (the “City”) has requested that Davenport & Company LLC, as financial advisor to the City, provide an initial discussion of potential funding options for the City’s planned wastewater treatment plant upgrade.
- The initial project amount is approximately \$15 million.
 - With construction costs rising and construction on the project not expected to start until mid-2023, the actual project amount may be higher.
- The City may consider financing the full amount of the project or using grants and/or City funds to downsize the amount of debt issued.
- Financing options include the City issuing debt based on its own credit or through a third-party.
 - The City could consider issuing a draw-down Bond Anticipation Note (“BAN”) during the construction period before issuing fixed rate long-term financing to reduce debt service costs before completion of the project.



Financing Amounts



Construction Cost

- According to the Schneider Electric August presentation to the City, the initial project amount is approximately \$15 million.
- Since construction on the project is not expected to start until mid-2023, the construction cost may be go up.
- The Turner Building Cost Index, which measures costs in the non-residential building construction market in the United States, has increased at an average annual rate of 3.9% from 2011 through 2020.
- If this average continues for the next two years, the project amount would be approximately \$16.2 million.
- Given current inflation concerns and a potential federal Infrastructure Bill, construction costs could increase at an even higher rate.
 - In 2018, the Cost Index rose 5.6%. At that rate, the City's project cost would increase to approximately \$16.7 million.



Potential Funding Sources Besides Debt

- The City may consider issuing debt to finance the entire project.

- However, other funds could be used to reduce the amount of debt issued. Potential funding sources include:
 - Grants and/or low-cost loans;

 - American Rescue Plan Act (“ARPA”) Funding: The City could utilize all or a portion of its \$6 million in ARPA funding to reduce the need for borrowing; and

 - City cash contribution from either utility or general fund reserves.



Financing Alternatives



Financing Alternatives

- The City could consider issuing debt using its own credit or issuing through a third-party. Options include:
 - Public bond sale;
 - Direct bank loan;
 - Maryland Community Development Administration (“CDA”) pooled financing; and
 - USDA Rural Development loan.



Financing Alternatives – Public Bond Sale

Public Bond Sale - Pros

- Cost of capital is often lowest for strong credits.
- The City already has a high credit rating of Aa3 from Moody's, ensuring good market reception and low interest rates.
- Ability to maximize debt structuring alternatives, including capitalized interest, interest-only periods, and long amortization periods.

Public Bond Sale - Cons

- Higher cost of issuance than some alternatives.
- Disclosure requirements, including a Preliminary Official Statement and Credit Presentation, can be time demanding of City Staff.
- Call provision typically 10 years, although shorter call periods can be utilized at some additional cost.

Note: The above commentary is not intended to be a complete listing of all pros and cons of each alternative.



Financing Alternatives – Direct Bank Loan

Direct Bank Loan - Pros

- Ease of execution. No ratings or disclosure requirements.
- Typically lower issuance costs.
- Likely more flexible call provisions.

Direct Bank Loan - Cons

- Somewhat higher interest rates in current market.
- Maximum of 20-year amortization.
- Number of bidders may be limited, especially with a longer amortization.

Note: The above commentary is not intended to be a complete listing of all pros and cons of each alternative.





Financing Alternatives – CDA Pooled Financing

CDA Pooled Financing - Pros

- Potential for lower costs of funds relative to Direct Bank Loan.
- Fixed rate borrowing available for up to 30 years.
- Share issuance costs with pool participants.
- CDA handles disclosure requirements (i.e. POS).

CDA Pooled Financing - Cons

- Bonds trade similar to City's publicly issued bonds, but with additional fees.
- Application process.
- Relatively rigid issuance schedule.
- Typically less flexible call provisions (standard 10-year call only).

Note: The above commentary is not intended to be a complete listing of all pros and cons of each alternative.

Financing Alternatives – USDA Rural Development Loan



USDA Loan - Pros

- Relatively low interest rates, with tiered pricing based on local wealth factors.
- Fixed rate borrowing available for up to 40 years.
- Grant money sometimes available, although typically only for the neediest borrowers.

USDA Loan - Cons

- Extensive application and review procedures.
- Rigid reporting requirements.
- Often the longest process of the financing vehicles mentioned from start to finish.
- Loans close only after project completion.
- Requires interim funding, typically with a bank.

Note: The above commentary is not intended to be a complete listing of all pros and cons of each alternative.





Bond Anticipation Note

- The City could issue a Bond Anticipation Note in addition to any of the prior financing alternatives (required for a USDA loan).
- A BAN would be issued through a direct bank loan and could be structured as a draw-down loan, so that the City is only paying interest on money that has actually been spent.
- A BAN is typically interest-only with principal paid at maturity. A BAN is generally issued for between a one-year and five-year construction period. Fixed rate long-term financing is issued to pay off the BAN before or at maturity.
- Interest rates can be fixed or variable.
- One disadvantage of a BAN is that if long-term rates rise between the issuance of the BAN and the issuance of long-term debt, the City could pay a higher rate of interest on the long-term debt than it would have if the long-term debt had been issued earlier.



Debt Service Estimates



Debt Service Estimates - Overview

- The charts on the following pages show estimated debt service based upon the following project amounts:
 - \$16.2 million, representing the full cost of the project with average construction cost inflation;
 - \$15.0 million, representing the full cost of the project without construction cost inflation;
 - \$13.2 million, representing \$3 million in additional funding sources (if construction cost inflation is higher/lower than more/fewer additional funds would be needed for this option); and
 - \$10.2 million, representing up to \$6 million in additional funding sources (if construction cost inflation is higher/lower than more/fewer additional funds would be needed for this option).

- Major assumptions include:
 - 4% long-term interest rate and 3% BAN interest rate;
 - 30-year amortization for full fixed rate option and 3-year BAN followed by 27-year amortization for BAN option;
 - 2% issuance costs; and
 - Equal annual debt service

Debt Service Estimates* – Long-Term Debt Only



Fiscal Year	Full Project with Cost Inflation			Full Project without Cost Inflation			Use of \$3M Additional Funding Sources			Use of \$6M Additional Funding Sources		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2026	\$294,625	\$660,960	\$955,585	\$272,801	\$612,000	\$884,801	\$240,064	\$538,560	\$778,624	\$185,504	\$416,160	\$601,664
2027	306,410	649,175	955,585	283,713	601,088	884,801	249,667	528,957	778,624	192,925	408,740	601,664
2028	318,666	636,919	955,585	295,061	589,739	884,801	259,654	518,971	778,624	200,642	401,023	601,664
2029	331,413	624,172	955,585	306,863	577,937	884,801	270,040	508,585	778,624	208,667	392,997	601,664
2030	344,669	610,915	955,585	319,138	565,662	884,801	280,841	497,783	778,624	217,014	384,650	601,664
2031	358,456	597,129	955,585	331,904	552,897	884,801	292,075	486,549	778,624	225,694	375,970	601,664
2032	372,794	582,791	955,585	345,180	539,621	884,801	303,758	474,866	778,624	234,722	366,942	601,664
2033	387,706	567,879	955,585	358,987	525,814	884,801	315,908	462,716	778,624	244,111	357,553	601,664
2034	403,214	552,371	955,585	373,346	511,454	884,801	328,545	450,080	778,624	253,876	347,789	601,664
2035	419,343	536,242	955,585	388,280	496,520	884,801	341,687	436,938	778,624	264,031	337,634	601,664
2036	436,116	519,468	955,585	403,811	480,989	884,801	355,354	423,270	778,624	274,592	327,073	601,664
2037	453,561	502,024	955,585	419,964	464,837	884,801	369,568	409,056	778,624	285,575	316,089	601,664
2038	471,703	483,881	955,585	436,762	448,038	884,801	384,351	394,274	778,624	296,998	304,666	601,664
2039	490,572	465,013	955,585	454,233	430,568	884,801	399,725	378,899	778,624	308,878	292,786	601,664
2040	510,194	445,390	955,585	472,402	412,398	884,801	415,714	362,910	778,624	321,234	280,431	601,664
2041	530,602	424,982	955,585	491,298	393,502	884,801	432,343	346,282	778,624	334,083	267,581	601,664
2042	551,826	403,758	955,585	510,950	373,850	884,801	449,636	328,988	778,624	347,446	254,218	601,664
2043	573,899	381,685	955,585	531,388	353,412	884,801	467,622	311,003	778,624	361,344	240,320	601,664
2044	596,855	358,729	955,585	552,644	332,157	884,801	486,327	292,298	778,624	375,798	225,867	601,664
2045	620,730	334,855	955,585	574,750	310,051	884,801	505,780	272,845	778,624	390,830	210,835	601,664
2046	645,559	310,026	955,585	597,740	287,061	884,801	526,011	252,614	778,624	406,463	195,201	601,664
2047	671,381	284,204	955,585	621,649	263,151	884,801	547,051	231,573	778,624	422,721	178,943	601,664
2048	698,236	257,348	955,585	646,515	238,285	884,801	568,933	209,691	778,624	439,630	162,034	601,664
2049	726,166	229,419	955,585	672,376	212,425	884,801	591,691	186,934	778,624	457,215	144,449	601,664
2050	755,212	200,372	955,585	699,271	185,530	884,801	615,358	163,266	778,624	475,504	126,160	601,664
2051	785,421	170,164	955,585	727,242	157,559	884,801	639,973	138,652	778,624	494,524	107,140	601,664
2052	816,838	138,747	955,585	756,331	128,469	884,801	665,571	113,053	778,624	514,305	87,359	601,664
2053	849,511	106,073	955,585	786,584	98,216	884,801	692,194	86,430	778,624	534,877	66,787	601,664
2054	883,492	72,093	955,585	818,048	66,753	884,801	719,882	58,742	778,624	556,273	45,392	601,664
2055	918,831	36,753	955,585	850,770	34,031	884,801	748,677	29,947	778,624	578,523	23,141	601,664
Total	\$16,524,000	\$12,143,537	\$28,667,537	\$15,300,000	\$11,244,016	\$26,544,016	\$13,464,000	\$9,894,734	\$23,358,734	\$10,404,000	\$7,645,931	\$18,049,931

*Preliminary, subject to change based on future market conditions.



Debt Service Estimates* – BAN Approach

	Fiscal Year	Full Project with Cost Inflation			Full Project without Cost Inflation			Use of \$3M Additional Funding Sources			Use of \$6M Additional Funding Sources		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Draw Period	2026	\$0	\$495,720	\$495,720	\$0	\$459,000	\$459,000	\$0	\$403,920	\$403,920	\$0	\$312,120	\$312,120
	2027	0	495,720	495,720	0	459,000	459,000	0	403,920	403,920	0	312,120	312,120
Fixed Rate Period	2028	0	495,720	495,720	0	459,000	459,000	0	403,920	403,920	0	312,120	312,120
	2029	350,946	660,960	1,011,906	324,950	612,000	936,950	285,956	538,560	824,516	220,966	416,160	637,126
	2030	364,983	646,922	1,011,906	337,948	599,002	936,950	297,394	527,122	824,516	229,804	407,321	637,126
	2031	379,583	632,323	1,011,906	351,466	585,484	936,950	309,290	515,226	824,516	238,997	398,129	637,126
	2032	394,766	617,140	1,011,906	365,524	571,425	936,950	321,661	502,854	824,516	248,556	388,569	637,126
	2033	410,557	601,349	1,011,906	380,145	556,805	936,950	334,528	489,988	824,516	258,499	378,627	637,126
	2034	426,979	584,927	1,011,906	395,351	541,589	936,950	347,909	476,607	824,516	268,839	368,287	637,126
	2035	444,058	567,847	1,011,906	411,165	525,785	936,950	361,825	462,691	824,516	279,592	357,534	637,126
	2036	461,821	550,085	1,011,906	427,612	509,338	936,950	376,298	448,218	824,516	290,776	346,350	637,126
	2037	480,293	531,612	1,011,906	444,716	492,234	936,950	391,350	433,166	824,516	302,407	334,719	637,126
	2038	499,505	512,401	1,011,906	462,505	474,445	936,950	407,004	417,512	824,516	314,503	322,623	637,126
	2039	519,485	492,420	1,011,906	481,005	456,945	936,950	423,284	401,231	824,516	327,083	310,042	637,126
	2040	540,265	471,641	1,011,906	500,245	438,705	936,950	440,216	384,300	824,516	340,167	296,959	637,126
	2041	561,875	450,030	1,011,906	520,255	416,695	936,950	457,824	366,691	824,516	353,773	283,352	637,126
	2042	584,350	427,555	1,011,906	541,065	395,885	936,950	476,137	348,378	824,516	367,924	269,202	637,126
	2043	607,724	404,181	1,011,906	562,708	374,242	936,950	495,183	329,333	824,516	382,641	254,485	637,126
	2044	632,033	379,872	1,011,906	585,216	351,734	936,950	514,990	309,526	824,516	397,947	239,179	637,126
	2045	657,315	354,591	1,011,906	608,625	328,325	936,950	535,596	288,926	824,516	413,865	223,261	637,126
	2046	683,607	328,298	1,011,906	632,970	303,980	936,950	557,013	267,502	824,516	430,419	206,706	637,126
	2047	710,951	300,954	1,011,906	658,288	278,661	936,950	579,294	245,222	824,516	447,636	189,490	637,126
	2048	739,390	272,516	1,011,906	684,620	252,330	936,950	602,466	222,050	824,516	465,542	171,584	637,126
	2049	768,965	242,941	1,011,906	712,005	224,945	936,950	626,564	197,952	824,516	484,163	152,963	637,126
	2050	799,724	212,182	1,011,906	740,485	196,465	936,950	651,627	172,889	824,516	503,530	133,596	637,126
	2051	831,713	180,193	1,011,906	770,104	166,845	936,950	677,692	146,824	824,516	523,671	113,455	637,126
	2052	864,981	146,924	1,011,906	800,909	136,041	936,950	704,799	119,716	824,516	544,618	92,508	637,126
	2053	899,580	112,325	1,011,906	832,945	104,005	936,950	732,991	91,524	824,516	566,402	70,723	637,126
	2054	935,564	76,342	1,011,906	866,263	70,687	936,950	762,311	62,205	824,516	589,059	48,067	637,126
	2055	972,986	38,919	1,011,906	900,913	36,037	936,950	792,804	31,712	824,516	612,621	24,505	637,126
Total		\$16,524,000	\$12,284,612	\$28,808,612	\$15,300,000	\$11,374,641	\$26,674,641	\$13,464,000	\$10,009,684	\$23,473,684	\$10,404,000	\$7,734,756	\$18,138,756

*Preliminary, subject to change based on future market conditions.



Next Steps



Next Steps

- Complete utility cash flow pro-forma, including review of existing utility debt.
- Consider reviewing current rate setting policies, potentially through a third-party.
- Completing these steps earlier in the process should allow for an easier bond issuance process when the City is ready to proceed.



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01.13.14 SO | JD | JM

Davenport & Company LLC | 901 East Cary Street, Ste. 1100, Richmond, Virginia 23219

Carrie Myers

From: Ashley Shiwarski <Ashley.Shiwarski@homeserveusa.com>
Sent: Monday, October 18, 2021 2:50 PM
To: Nathan Brown; Carrie Myers; David Dunn
Subject: RE: ServLine Leak Protection Program

Categories: Meetings

Nathan,

I am happy to answer these for you.

- Have you ever heard of or is it possible for us to opt in all accounts on the leak adjustment policy and the City just cover the balance vs us adding to each bill?

Yes, this is something we could do we call an in-rate and if it is implemented like this there is a slight discount on the premium about 10%.

- One council member asked if there are numerous companies out there that do this. Can you answer this and tell us what is unique about your company and this service? Besides the fact I already mentioned that the Rural Water council recommended you all at MML 😊

We are the only company that offers both a leak insurance policy and a service line program. We are only company partnered with the MML and the MD Rural Water Association. There is a newer company in TN that just recently started offering the leak protection but it is not an insurance policy and they only have under 8 current partners.

Ashley Shiwarski
Director, Business Development

4000 Town Center Blvd Suite 400
Canonsburg, PA 15317

**NLC Service Line
Warranty Program**

by



SERVLINE

T: 724-749-1097
M: 412-874-9454
ashley.shiwarski@homeserveusa.com
www.servicelinepartner.com

From: Nathan Brown <nbrown@brunswickmd.gov>

Sent: Monday, October 18, 2021 2:41 PM

To: Ashley Shiwarski <Ashley.Shiwarski@homeserveusa.com>; Carrie Myers <assistant@brunswickmd.gov>; David Dunn <DDunn@Brunswickmd.gov>

Subject: RE: ServLine Leak Protection Program

Hi Ashley,

Thank you for your presentation. While Dave is out, I will ask a couple of questions I hope you can answer. This way we can get together when everyone is back and discuss.

PROTECTION PLANS PRICING SNAPSHOT

LEAK PROTECTION PLANS PRICING

Estimated Total Cost (rounded) for 2,679 in-town residential water accounts

WATER LEAK PROTECTION

Limit	Residential	Commercial Single-Occupancy	Commercial Multiple-Occupancy
\$500	\$ 1.15 \$9,857	\$ 3.25	\$ 6.50
\$1,000	\$ 1.40 \$12,000	\$ 3.85	\$ 7.70
\$2,500	\$ 1.60	\$ 4.50	\$ 9.00

SEWER LEAK PROTECTION

Limit	Residential	Commercial Single-Occupancy	Commercial Multiple-Occupancy
\$500	\$ 1.15 \$12,323	\$ 3.25	\$ 6.50
\$1,000	\$ 1.40 \$15,000	\$ 3.85	\$ 7.70
\$2,500	\$ 1.60	\$ 4.50	\$ 9.00

WATER & SEWER LEAK PROTECTION COMBINED RATES

Limit	Residential	Commercial Single-Occupancy	Commercial Multiple-Occupancy
\$500	\$ 1.95 \$20,900	\$ 5.50	\$ 11.00
\$1,000	\$ 2.40 \$25,700	\$ 6.55	\$ 13.10
\$2,500	\$ 2.70	\$ 7.65	\$ 15.30

SERVICE LINE PROTECTION PLANS PRICING

Protection Plan	Limit of Protection	Homeowner Rate	Royalty
External Water Service Line Plan	\$10,000	\$5.99	10%
External Sewer Service Line Plan	\$10,000	\$9.99	10%
Interior Plumbing & Drainage Plan	\$3,000	\$10.99	10%



LEAK ADJUSTMENTS

DATE

TYPE OF LEAK

ADJUSTMENT AMOUNT

2020		
3/31/2020	underground	\$1,361.44
4/14/2020	underground	\$907.93
9/14/2020	Hot Wtr Htr	\$3,039.61
10/12/2020	toilet	\$2,647.20
12/31/2020	underground	\$180.12
	Total 2020	\$8,136.30

2021		
1/6/2021	no leaks found	\$292.10
1/7/2021	toilet	\$498.80
1/12/2021	underground	\$2,566.54
1/14/2021	frozen pipe	\$653.29
1/20/2021	Hot Wtr Htr	\$36.61
2/4/2021	toilet	\$1,251.76
2/11/2021	toilet	\$594.57
3/2/2021	Toilet	\$477.35
3/16/2021	Hot Wtr Htr	\$491.77
3/17/2021	toilet	\$836.81
3/24/2021	toilet	\$658.56
4/21/2021	Hot Wtr Htr	\$1,468.96
5/26/2021	Toilet	\$4,754.16
7/8/2021	underground	\$44.31
7/20/2021	underground	\$1,994.17
7/22/2021		\$86.71
8/16/2021	toilet	\$193.27
8/17/2021	toilet	\$251.96
10/1/2021	toilet	\$444.19
10/11/2021	Hot Wtr Htr	\$878.96
10/18/2021	toilet	\$421.49
10/20/2021	Toilet	\$1,000.12
	Total 2021	\$19,896.46

Grand Total 2020 & 2021

\$28,032.76

BUDGET ITEM REQUEST / ADDITION

INTENT: To be used during budget prep or to add a new item after budget is approved.

NOTES: Provide form & applicable support (i.e. quote, invoice, email, etc.) to the City Admin & Accountant.

FISCAL YR: 2022 CIP Years (If Multi-Year): _____

Fund: General Capital Water Wastewater
(Circle One)

Department: 30-530 GL Account: 30-530-12-8311

Project Name: Blacktop Improvements GL Acct Desc: Blacktop Improvements

Project Description: To increase budget by \$340,000 from FY21 Budget not used because of Covid-19

Submitted By: Rikki Bruchey Date: 10/13/2021

Preliminary Estimate: _____ Provided By: _____

Actual Estimate: \$340,000.00 Provided By: Rikki Bruchey

Change: \$340,000.00 increase to original budget

Approval: Approved Disapproved
(Circle One)

Details: _____

City Administrator _____ Date _____

Mayor _____ Date _____

Finance Comm. Recommendation(If Required):
Approved Disapproved
(Circle One)

Mayor and Council Approval (If Required):
Approved Disapproved
(Circle One)

For Accountant's Use- Date Posted to Budget: _____

Form Date 12/12/17

General Ledger

Detailed Trial Balance

User: rbrucey
 Printed: 10/13/2021 - 12:36PM
 Period: 01 to 12, 2021



Account Number	Description	Budget	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
30	Capital Project Fund					
EXPENSE						
30-530	Public Works					
30-530-12-8311	Blacktop Improvements	500,000.00		159,509.00	0.00	
11/30/2020 AP	5 138 10404 - CJ Miller LLC	Ck# 65838				
	Var: 340,491.00	500,000.00	0.00	159,509.00	0.00	159,509.00
	30-530-12-8311 Totals:					
	30-530 EXPENSE Totals:	500,000.00	0.00	159,509.00	0.00	159,509.00
	EXPENSE Totals:	500,000.00	0.00	159,509.00	0.00	159,509.00
	30 Totals:	500,000.00	0.00	159,509.00	0.00	159,509.00
	Report Totals:	500,000.00	0.00	159,509.00	0.00	159,509.00

2340,4917

FY21 Bond Proceeds Budgeted

\$6,000,000 Bond

Approved Council Breakdown FY21	\$	1,000,000.00	Capital Fund
	\$	3,000,000.00	Water Fund
	\$	2,100,000.00	Wastewater Fund
	\$	6,100,000.00	

FY21 Spend Balance for FY22

Capital Fund	FY21 Budget
	<u>1,000,000.00</u>

PD 811 W Potomac	\$	500,000.00	\$	518,695.39	\$	-
DPW 811 W Potomac	\$	500,000.00	\$	531,837.64	\$	-
	\$		\$	(50,533.03)		

	FY21 Budget	FY21 Spend	Balance for FY22	FY22 Spend thru Period 2	Balance to date
Water Fund	\$ 3,000,000.00				
Yourtee Spring Improvements	\$ 1,700,000.00	\$ 344,145.68	\$ 1,355,854.32	\$ 370,833.86	\$ 985,020.46
Line Replacements	\$ 1,300,000.00	\$ 341,813.70	\$ 958,186.30	\$ 82,932.66	\$ 875,253.64
					<u>\$ 1,860,274.10</u>

	FY21 Budget	FY21 Spend	Balance for FY22	FY22 Spend thru Period 2	Balance to date
Waste Water Fund	\$ 2,100,000.00				
Inflow & Infiltration	\$ 2,100,000.00	479,794.90	\$ 1,620,205.10	\$ 78,680.00	\$ 1,541,525.10

Total Bond left to spend \$ 3,401,799.20

MDOT
MARYLAND DEPARTMENT
OF TRANSPORTATION
STATE HIGHWAY
ADMINISTRATION

Larry Hogan
Governor
Boyd K. Rutherford
Lt. Governor
Gregory Slater
Secretary
Tim Smith, P.E.
Administrator

September 18, 2021

Mr. David B. Dunn
City Administrator
City of Brunswick
Town Hall
1 W. Potomac St.
Brunswick, MD 21716

RE: Highway User Revenue Revised Estimates - Fiscal Years 2022 and 2023

Dear Mr. Dunn:

The Maryland Department of Transportation has revised the estimated Highway User Revenues (HUR) for Fiscal Year 2022 and Fiscal Year 2023. This revision was based on an updated revenue forecast.

The revised HUR estimates for City of Brunswick for Fiscal Years 2022 and 2023 are \$341,226.53 and \$315,165.43, respectively. Please note that these estimates are based on the most recent registration and mileage data on file. If a change to this data is anticipated for Fiscal Year 2023, you may want to adjust your internal HUR estimate accordingly.

Please note that legislation enacted during the 2018 Session of the Maryland General Assembly altered the manner in which the State provides highway user revenues to localities. Beginning in FY 2020, these funds will be provided through capital transportation grants instead of providing a portion of the Gasoline Motor Vehicle Revenue Account (GMVRA) revenues. The distribution methodology based on registrations and lane miles remains the same.

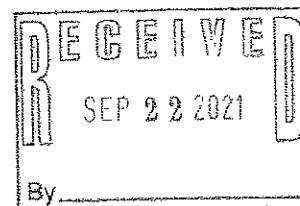
If you have any questions or require further assistance, please feel free to contact Jerin Scott at (410) 545-5535 or me at (410) 545-5510.

Sincerely,

Okey I Odinammadu

Okey I. Odinammadu, Chief
Accounting Operations Division
Office of Finance

Cc: Kina Johnson-Malcolm, MDOT TSO
Deputy Director, MDOT SHA
Jerin Scott, MDOT SHA



Subdivision	Dwelling Units Approved A	Bldg Permits/Units Issued(U&O) B	Traditional Pipeline C	Recorded Units D	Recorded Lots Available E	Unrecorded Pass APFO F	Pending APFO G	A-(U&O)
Column Formula	Input	Input	(A-B)	Input	(D-B)	Input	(A-D-F)	
Brunswick								
Brunswick Crossing	1,505	925(811)	580	953	28	552	0	694
Brunswick Subtotal	1,505	925(811)	580	953	28	552	0	694
Lots of Record	166	0(0)	163	166	163			

Total SF in Sub. Total SF permits Total TH in Sub. Total TH permits
 1221 750 184 180